



Trisura Guarantee Insurance Company
Bay Adelaide Centre
333 Bay Street, Suite 1610, Box 22
Toronto, Ontario, M5H 2R2
Phone: (416) 214-2555
Fax: (416) 214-9597

January 13, 2023

**VIA CERTIFIED MAIL -
RETURN RECEIPT REQUESTED
AND FIRST CLASS MAIL**

Bighorn Construction and Reclamation,
LLC
Attn: Cord Johnson
777 Main St., Ste. 2800
Fort Worth, TX 76102

Bighorn Investments and Properties, LLC
Attn: Cord Johnson
777 Main St., Ste. 2800
Fort Worth, TX 76102

Bighorn Sand & Gravel LLC
Attn: Cord Johnson
777 Main St., Ste. 2800
Fort Worth, TX 76102

Bridgelink Commodities LLC
Attn: Cord Johnson
777 Main St., Ste. 3000
Fort Worth, TX 76102

Bridgelink Engineering LLC
Attn: Cord Johnson
777 Main St., Ste. 2800
Fort Worth, TX 76102

Bridgelink Investments, LLC
Attn: Cord Johnson
777 Main St., Ste. 3000
Fort Worth, TX 76102

Bridgelink Renewable Energy Development
LLC
Attn: Cord Johnson
777 Main St., Ste. 3000
Fort Worth, TX 76102

Bridgelink Renewable Energy Investments
LLC
Attn: Cord Johnson
777 Main St., Ste. 3000
Fort Worth, TX 76102

Intermountain Electric Service, Inc.
Attn: Cord Johnson
PO Box 2169
Rock Springs, WY 82902

Cole Wayne Johnson
4204 S. County Rd. 1128
Midland, TX 79706

Cord Henry Johnson
1677 Center Point Road
Weatherford, TX 76087

Cassie Hamilton
1677 Center Point Road
Weatherford, TX 76087

RE: Surety:
Principal:

Trisura Insurance Company
Bridgelink Engineering, LLC

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Dear Ms. Hamilton and Messrs. Johnson:

As you know, each of you executed an Indemnity Agreement dated February 3, 2022, (a copy of which is enclosed), in favor of Trisura Insurance Company and Trisura Guarantee Insurance Company.

The Indemnity Agreement provides, in pertinent part, in Section 2 that:

Each of the Indemnitors shall indemnify and keep indemnified the Surety, against any and all losses, charges, expenses, costs, claims, demands and liabilities (hereinafter called "Indemnity Losses") of whatsoever kind or nature (including, but not limited to, the fees and disbursements of adjusters, consultants and counsel and the establishment or increase of a reserve to cover any possible Indemnity Loss) which the Surety may sustain or incur:

- (a) by reason of having executed or procured the execution of any Bond(s) (or an allegation that the Surety should have done so), including, but not limited, Indemnity Loss incurred in making any investigation in connection with any Bond, prosecuting or defending any action in connection with any Bond, obtaining the release of any Bond; or
- (b) by reason of the failure of the Indemnitors to perform or comply with this Agreement or any Bonding Facility; or
- (c) in enforcing any of the covenants and conditions hereof.

In reliance upon the Indemnity Agreement, Surety made, executed, and delivered a certain performance and payment bond No. TIC01702 whereon Trisura Insurance Company is named as Surety, Bridgelink Engineering, LLC is named as Principal, and Repsol Renewables Development Company, LLC is named as Obligor. By letter dated October 14, 2022, Obligor provided Bridgelink and Trisura with its Notice of Termination for Contractor Default. A copy of this letter is enclosed for your reference.

Pursuant to the terms of the above quoted section of the Indemnity Agreement, together with other applicable terms of the Indemnity Agreement, Trisura will look to you to indemnify and hold it harmless from any loss and expense which it may incur or sustain by reason of the above-described bonds.

Furthermore, Section 9 of the Indemnity Agreement further provides, in pertinent part, that:

Upon an Event of Default or determination by Surety that a potential for Indemnity Loss exists, Surety may demand that Indemnitors deposit a sum of money equal to an amount determined by Surety, or collateral security of a type and value satisfactory to Surety, to cover any Indemnity Loss or anticipated Indemnity Loss, whether Surety has established or increased any reserve, made any Indemnity Loss payment; or received any notice of any claims therefor. Without limiting the generality of the foregoing. If for any reason the Surety deems it necessary to establish or to increase a reserve (the amount of which shall

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be in the sole discretion of the Surety, as from time to time revised) to cover any possible Indemnity Loss (including, for greater certainty, the costs of investigating and defending any claim or demand and interest on the amount thereof at the rate or rates claimed on or applicable to such claim or demand, to the probable date of its resolution), the Indemnitors shall deposit with the Surety immediately upon demand (and make such further deposits as may be required of) cash or collateral satisfactory to the Surety in an amount equal to such reserve or such increase. The Indemnitors acknowledge that the failure of the Indemnitors to deposit with the Surety, immediately upon demand, the sum demanded by the Surety shall cause irreparable harm to the Surety for which the Surety has no adequate remedy at law, and that the Surety shall be entitled to injunctive relief (including a specific performance of the obligation to make such deposit with the Surety), and hereby waive any claims or defenses to the contrary.

Pursuant to Section 9, Surety hereby makes demand upon you for deposit of cash collateral in the amount of \$10,470,000, which is the amount that we plan to offer to the obligee to settle its Performance Bond claim and is our current anticipated Indemnity Loss (exclusive of professional fees and expenses). Said amount should be sent no later than the close of business on Friday, January 20, 2023, in the form of a cashier's check to the undersigned at the address above stated.

The foregoing, together with our continuing investigation of this matter, is without prejudice to any rights, remedies, or defenses of Trisura, all of which are hereby expressly reserved. Without limiting the generality of the foregoing, Surety reserves its right demand upon Indemnitors to place it in additional funds at any time in the future.

Should you need any additional information in connection with your Indemnity obligation, please feel free to contact the undersigned. Your continued cooperation will be appreciated.

Yours truly,

Trisura Guarantee Insurance Company



Stuart Detsky
Vice President, Surety & Warranty Claims

Enclosures

cc: David Stieper (via e-mail only)
Sam H. Poteet, Jr. (via e-mail only)
Mary Paty Lynn LeVan (via e-mail only)